## KIDDER, PEABODY & CO.

115 Cevenshire Street

#### investment Securities Foreign Exchange Letters of Gredit

Agents and Attorneys

BARING BROTHERS & CO., Ltd. LONDON

## **Delaware & Hudson** COMPANY

Tax Exempt 4% BONDS

Price and Particulars Upon Application

A.B.Leach & Co. 149 BROADWAY NEW YORK

American Light & Traction Co. STOCKS. Pacific Gas & Electric Co. COMMON. Hudson & Manhattan 43/28 & STOCKS. American Gas & Electric Co. STOCKS. Tri-City Railway and Light Co. STOCKS.

### PACIFIC GAS & ELEC. PACIFIC TEL. & TEL.

BOUGHT AND SOLD

Lamarche & Coady

E. & C. RANDOLPH Members New York Stock Exchange,

OPEN MARKET SECURITIES DEPARTMENT race Hatch, Mgr. T. F. Shields, Bonds Dealers in Investment and Other Securities of

#### Railroad Bonds

WRITE for our Special Circular de-scribing 45 issues of bonds of well-known railroads listed upon the New York Stock Exchange. Write for Circular No. 82.

Spencer Trask & Co. Members New William and Pine Sts., New York

Maryland, Delaware & Virginia 5s 1955 Pere Marquatte Ref. 4s 1955 Pittsburg Terminal Rwy. & Ccal 5s 1937 Kudson Ravigation Co. 6s 1938 DEALT IN.

F. J. Lisman & Co., Members New York Stock Exchange, 30 BROAD ST., NEW YORK. PHILADELPHIA BALTIMORE HARTFORD

UNITED ELECTRIC CO. OF NEW JERSEY 4s BOUGHT . E. R. SMITH & CO. Dea'ers in investment Securities. 20 BROAD ST., NEW YORK CITY.

Alfred Mestre & Co.

Members N. V. Stock Exchange BANKERS

52 BROADWAY **NEW YORK** 

## KOUNTZE BROTHERS PROADWAY & CEDAR ST. NEW YORK

Potter, Choate & Prentice Lambers New York Stock Exchange BANKERS 88 WALL ST. NEW YORK

**Carefully Selected Bonds** For Investment

#### FINANCIAL AND COMMERCIAL.

FRIDAY, September 17. After the close of the stock market yesterday a fairly large number of professional speculators professed themselves convinced of the fact that the market was about to undergo something of a reaction. One reason for their ostensible belief was that prices had risen nearly three points in the three business days just ended, bringing the average quotation for stocks decidedly nearer to the high point touched on August 14 last, just before the time that the news of Mr. Harriman's illness threw Wall Street into confusion and caused a seven point break in values. A good deal of attention was, however, paid to rumors of a possibility of an increase to-day in the discount rate of the Imperial Bank of Germany and to fears that the expanding movement of the market here might bring about a tightness of money. There was, therefore, in the forenoon to-day a heavy volume of selling of stocks. The profit taking of London was especially large, and for a time it seemed as if the market was wavering in its upward course.

But matters did not turn out exactly as had been anticipated. The German Reichsbank did not raise its discount rate and made this morning a good deal rate and made this morning a good deal stronger weekly statement of condition than had been looked for. Moreover it became evident that the call money rate here was with difficulty sustained at 3 per cent., and those who had been prophesying a hardening of money rates here in the near future began to think that they had possibly placed the date of this rather nearer at hand than was likely to be correct. Of more interest general public in the security market City of I still was the undoubted appearance of the seen at any time in the last few months. All the leading commission houses reported a decided increase in their miscellaneous business and when the price of United States Steel common stock fell a point from its high record level of yesterday there seemed to be almost as much desire to buy it on the floor of the Stock Exchange as there was at the end of the break a fortnight ago. A little later on the market became dull and it was obvious to any careful observer that there was absolutely no pressure to sell stocks and that the undertone of the market was as strong as ever.

was the large advances made in the afternoon in the Reading and the other hard shares - Reading common stock touching a new high price of record-and the outburst of buying in Chicago, Milwaukee and St. Paul common stock and certain other shares that of late have been relatively dormant. It can only be said in the case of Reading that it is quite probable that certain people have at last discovered that the road is the possessor of nearly 100,000 acres of anthracite land and that the property of the Reading company as a whole is to be classed with that of the Delaware and Lackawanna. Regarding the St. Paul, it was currently stated that the next monthly statement of the com pany would comprise the earnings of the Pacific Coast extension and that these would show that the new lines were not a drag upon the company's revenues. it is also highly probable that the St. Paul stockholders will receive subscription rights to new bond or stock issues before very long. The strength of Amalgamated Copper stock was again associated with talk of a consolidation between Amalgamated Copper and American Smelting and Refining interests. Later on the general breadth and strength of the market increased, and whatever part consideration of the money situation is in fact playing in the present condition of affairs there is no doubt that speculative sentiment was cheered by the news that estimates of the bank losses during the week were put at less than \$4,000,000, as against over \$6,500,000 yesterday. It appears to be the truth that the heaviest losses that the banks have recently sustained have n through transfers Sub-Treasury and that the interior movement is at present actually running in favor of home institutions. Indeed there are some reasons for thinking that in to morrow's bank return not only will loans and deposits decrease but that there will be an increase in cash and an actual in

The real feature of the market to-day

and deposits decrease but thit there will be an increase in cash and an actual in- crease, therefore, in the bank surplus.	20000 Erie 3614 1500 Erie 1st pf 5334 200 Erie 2d pf. 43 100 Fed M S p 90	3518 5234 43	3614+114 5278+ 36 43 + 34 90 +1
New York Stock Exchange Sales, Sept. 17. CLOSING PRICES OF UNITED STATES BONDS.	900 Gen Elect. 168 9100 Gt Nor pf. 1543a 6250 G N O ctfs 8434	16778 15318 8312	168 15378 8414
25 reg100% 101% 4s coup.117% ———————————————————————————————————	2500 Harvester 8934 600 Harv pf 1 2018 1700 Ill Cent 1 5434	120	8934+114 120 - 14

eg100% oup100% eg101% oup101%	Asked. 10113 10113 10213 10213	4a coup. 1 1 7 4 Pan 2s r 1 0 0 4 Pan 4 35 1 0 0 1 DC 3.65s 1 0 7	1814
	***************************************	-	

•	4s reg11612	11713	DC 3.60	<b>6</b> 107	-	11
				h	Mark September	16
	RAILROAD	AND	OTH	ER BO	NDS.	14
	Adams Exp 4s	Pete				67
1	3000 9 214	5000	SA SET A	2000	de Was	23
	Alb & Sunn Blas		8512	St L & I	ron Mt	7
e i	7000 1 0 5	Erie ev	is ser B	Riv &	Gulf 4s	5
	10000 10514	1000	76	9000	8936	8
	11000 8514	Gen Ele	154	StL & St 1927	Seu or	10
	1000 80	Gulf &St	alpisi 5s	30000	.898	10
	3000 8514	1000	95	SILA Sar	Fr fde	40
	Am T&T cv 48 20000 1 0 5 78	Ill Centr	. 991a	13000	.8584	30
٠	4000 108	Interbor		54000	10310	145
•	50000 1 0 5 34	Series		2000	0314	50
	20000 1 0 5 78	15000	10278	2000	10336	1000
:	1000010534	col true	o - Met			160
ı	10000010534	25000	8.3	43000	0313	1,000,000,000
ľ	50000 1 0 512	1000	831a	70000	10358	140
ı	7000 1 0 5 34	50000	83	10000	10334	150
ı	46000 1 0 558	25000	8278 8234	5000		10
ı		20000	83	5000	037	210
ı	1000 8 018	45000	8318	South Pa	cific 4s	100
ı	3000 80	10000	83	17000	.92	170
7	29000 8 0 18 15000 8 0	9000	8318	So Pacia	c ref 49	60
	17000 8018	50000	8310	10000	9412	20
1	ArgentineGov5s	85000	8314	A000	9434	1840
ı	JPM&Co reta	40000	83%	25000	.9412	20
ı	10000 9 6 34	152 <b>00</b> 0	8312	14000	.9458	120
ı		25000		Southern 3000	Ry os	7.70
ı	Interim cffs	17000	833%	SouthRy		20
ı	26000 9 3 14	33000	8314	6000	.8912	70
ı	11000 1 19	3000		18000		1462
1	5000 1 1 9 8e	2000		11000	81'8	370
	1000 119	Int Pape	r ev be	30 <b>000</b>	-807e l	10
	WICH LEGIL GA 48	1000		40000	.8034 I	140
1	1000011914	lowa Cer	atral 40	Third Av	enue 4s	2730
	28000119 1000011834	Japanese	.7712	ctfs sta	70	130
	10000119	500	.9478	7000	.69	20

100 Fed M S p 90 90 90 +1 900 Gen Elect.168 16778 168 15378 15318 15378 168 1500 Gt Nor pf. 15438 15318 15378 8414 2500 Harvester 8934 89 8934+114 600 Harv pf. 1 2018 120 120 -14 1700 Ill Cent... 15434 15334 15414 12 1100 Int Paper. 1838 \* 1734 1734 58 700 Int Pump. 4914 4814 4834+14 1650 I Pump. 9 114 6016 550 I Pump pf 9114 9012 600 Inter-Met 15 1408 9114+ 88 15 + 12 400 Inter-Met 15 1408 15 + 12 700 Int-Metp. 481g 47 4814+114 3000 Kan C So. 483g 73 73 - 12 500 Leu Nash.155 15434 155 + 14 800 Mackay... 8514 8478 8514 34 100 Machay p. 7434 7434 14 100 Manhat'n 143 143 143 + 1 400 Marine pf 221g 22 221g 58 58 300 Minn St L 5134 511g 5134 14 1478 58 500 MSSM LL 92 9134 9178 38 500 MSSM LL 92 9134 9178 38 500 MSSM LL 92 9134 9178 38 500 MSSM LL 92 72 721g 18 500 Nat Bis...112 110 112 + 134 500 Nat Bis...112 110 112 + 134 500 Nat Lead. 91 10 9034 111 21 O Nat Lead. 91 00 Nat E & S. 2118 2012 21 + 18 00 NRyM 1pt 6912 89 69 -1 00 NRyM 2pt 2514 2434 2478 34 00 NJ Cent...321 316 321 +4 0 N J Cent..321 316 0 N Y Air Br 92 92 321 +4 92 +3

0 514 500 USRub 1p1 2014 11 934 12014+ 1s 0 512 200 USRub 2p 8734 8734 8734+ 34 0 512 176809 US Steel.. 84 88 84 + 1s

0 8 & Q joint 46
15000 ... 9 6 78
50000 ... 9 7 78
4000 ... 9 6 78
3000 ... 9 6 8 8
3000 ... 9 6 8 8
3000 ... 9 6 8 8
3000 ... 9 6 8 8
3000 ... 9 6 8 8
3000 ... 9 6 8 8
3000 ... 9 6 8
Cal Mil & StP 46
15000 ... 9 4 18
Cbl & N W 3158
25000 ... 9 0 14
15000 ... 10 8 14
15000 ... 10 8 14
15000 ... 10 8 14
15000 ... 9 0
Cal Ri & Pac Rr
Fold 58
2000 ... 9 2 12
2000 ... 9 2 12
Chi Ri & P RR
8000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 7 9 34
1000 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
100 ... 9 0
1 10900 USSteel p 128 400 Utah Cop. 491g+ 49 \$100 Va-Car C.. 493g 4834 300 Va-Car of 121 1110 Vulc Det. 2234 21 700 Wabash. 2078 2019 5100 Wab pf... 51 4958 1200 West'h'se 8719 87 5019- 14 87 - 14 2900 West UT. 7978 79 Total sales of stocks, 1.095.100 shares. . Ex dividend. CLOSING PRICES.

2814

814

Bid. Asked. Adams Ex..228 Allis Ch'rs., 15% Mackay .... 85% 15% Mackay pf. 74% 14% Manhattan .. 148 Allis Ch pf., 53% 84% Marine..... (714) Marine of Am Ag Ch ... 47 Am B Sug ... 4614 Am Can .... 1:36 1:36 M & StL pf. , 83 Am Can pt. 8214 8214 MSP & SSM . 14476 1/5 70% MSP SSM pf 161 Am Cot Cit. 7476 75 MK&T.... 42% Am Cot Cit. 7476 75 MK&T pf. 74 Am CotO pf. 101 115 Mo Pacific. . 7214 Am Express.228 240 Nat Bis Co. .11114 11134 1 % N Bis Co pf. .124% 127 Am H&L pf., 49 1916 Nat Lead .... 80% 28% Nat Lead pf.110% Am Linseed, 1654 FOREIGN BONDS. Am Lin pf. .. 43% Am Loco .... 61 Am Loco pf.116 118 Am Malt C... N's Am M C pf ... 36

City of Vienna 4s. 97%
Mexican Government Gold 5s. 101%
Aussian Government Gold 4s. 90%
French Government Rente 2s. 97%
Britian Consols. 81%

High-

8134

1212

1638

10534 10534-

4488

6912

7619

74 +1

16378+4

75 -1

11

86 86 - 34 381s 381s+ 1s

4612+

6114+

1000 Allis Chat. 1 538

500 Aills Ch p. 54

59800 Amai Cop. 8419

2000 Am B Su. 4634

100 Am B S pf 9634 500 Am Can... 1208

1200 Am Can p. 8212 8500 Am Car F. 7058 1600 Am CotO. 7586

800 Am H Lp. 4912

400 A Linseed 1612

500 A L'seed p 4334 2700 Am Loco.. 6112

700 AM Crp p. 5634 56

500 A Sm Sec. 9138 911 740 Am Steel P 62 613 500 Am Sugarl 33 132

200 A Tob pf..101 10034 300 Am Wool, 3934 3858

23200 Am Smelt.1003g 9834 100 + 100 A Smelt p.11278 11278 11278+

100 Am Tel C. 8412 8412 8412+ 4120 Am T 4 T.14312 14278 14278— 200 A Tob pf..101 10034 101 —

1500 Anaconda 485s 48 485s+ 37300 A T & S F.12034 1197s 1205s+

500 At C Line. 136 136 136 3100 Balt & O.. 11819 11734 11838+

100 CGtW Act 3412 3412 3412+

6900 Del Hud. 1961s 1928 1958+238 100 DL & W. 550 550 550 1200 Den RGr. 4734 4736 4734—18

200 A MaltCrp 9

400 A Wool pf106

100 Batopilas. 412 4000 Beth Steel 36

100 Beth St pf 67

22300 Cen Lther 46

13300 Ches Ohio 8334

1200 Chi Alton. 70 100 Chi Alt pf. 74

500 Chi N W .. 196

900 CGtW Bip 16

375 Den RG of 86

100 Distils' S. 3818

1000 CGW 1 pd 1114

18300 Bkn R T.. 7958

400 Bruns'k ... 1878 100 Butterick, 3078 307 500 Can Pac. 18212 182

100 Cen L pf.. 109 109

126500 CM StP..16414 16014 8200 CM SP pf.18038 178 200 CCC & SL 75 75

1900 Col Fuel I. 48 4512 675 Col H C I. 7712 7612 125 Col South. 5212 5212

400 Am Ag Ch 4814

1614 NatMexist p 5814 /3% Nat Mex 2 pf 24% 6114 Nat Star Co 205 N J Central .. 319 9 NYAB.... 91 94 1616 NY Central 13816 13836 Am Smelt'g. 90% 100 NYC& StL. 55 Am Smelt pf 11214 11214 NYC&SL 1p.100 9114 NYC&SL 2p. 86 NY NH & H. 1681 170 Am Snuff .... 25) Am Snuff pf.100 104 NY NJ TEL .. 137 Am St Fy ... 6114 North Am ... 8214 Am Sugar...132% 133 Am Sugar pf126 Nor4 W of . 9116 Am T& T . . . 142% 143% Nor Pacific .. 156% Am Tob pf. . 100% 101 Ont & West. 49% Am Wool .... 2834 3914 Pac Coast ... 196 Anaconda... 48% 48% Pac Coast 1p100 At T& SF...120% 120% Pac Coast 2p106 Pacific Maii. 3414 35 Penna RR...14534 14536 AtT&SFpf10412 105 At Coast L .135 176 RAILROAD AND OTHER SHARES. Balt & Ohio. 11816 11836 Peo G L & C. 11636 11616 15% Pittsburg C. #2% : 234 Batopilas M. 415 Pittsbg Cpf. 6015 8 PCC& SLpf. 110 115 Beth Steel pf es Bklyn R T ... 7946 1915 Pr Steel Car. 50 Bkm Un Gas. 145 \* 49 PSteel Cpf.. 10614 107 Butterick... 3012 3112 Pull P Car...191 Can South... 6812 71 Ry St Spg. 6. 501 Can Pac..... 182 18214 Ry St Spg pf 105 1212- 18 Cen Leather. 44% 45 Reading.....170% 170%

CenLther pf.108 10015 Read 1st pf. . 92 Ches & Ohio. 8314 8315 Read 2d pf. . 100 102 914 Repub Steel. 41% Chi & Alton.. 69% 16 Rep Steel pf. 107% 108
11 Rock Island, 39% 40
35 Rock Isld pf. 76% 778 Chi & Alt pf.. 74 Chi Gt W 1 p. 10% Chi Gt Wets. 34 Chi GtWB 1p 15% 16 Chi & N W ... 19514 19515 StL & SF 1 pf 71 Ch M & St P. 1634 16314 StL& SF 2 pf 59% CM&SPpf.18014 18014 St LSW .... 2716 1714 7514 St LS W pt. 6914 110 St P&Om...160 CCC&StL. 75 Col Fuel & I. 4516 45% So Pacific. . 129% Col H C& I. . 7612 134 SoRy pf .... 71 Col South ... 324 13278- 18 Col So 2d pf. 78 . 80 Texas Pao. .. 3614 ...146% 1474 Third Av.... 2314 tet. 22% 23% TSt L& W.. 5114 Con Gas. Corn Pd Ref. 22% Corn P Ref p 86% 87 TSt L Wpf., 7114 Del & Hud. .. 19514 196 | Twin City. .. 109% 110 Un Bag & P., 1314 Del L& W... 550

Den & RGpf 86 86% Un Pacific. . 206% 206% Dis Secur... 37 3754 Un Pac pf... 109% Union R Inv. 45 30 Un R Inv pf. 73 DSS&Apf. 2014 :634 Un Cigar pf. 107 141 Erie 1st pf... 53 53% U Dry G ct p 108% 1914 USCIPpt., 8514 Fed M&Spf. 88 USExpress. 86 USRIty & I. 85% Gt North pf. 153% 154 US Red & R. 15 Gt NOctfs. 84 84% US R&Rpf. 36% GtNOctfs.. 84 84% US R&R pf.. 36% Harvester et 89% 89% US Rubber.. 52% Harv'ter op.119% 12036 USRub 1 pf.120 Hock V rots. — 12254 Hock Val pf. 9034 92 12234 USRub z pf. 8734 8734 US Steel. 92 USSteel... 83% 84 154% USSteel pf. 127% 127% Inter-B Met. 1436 15 Utah Copper 4914 4914 Int-B Met pf 48 4836 Va-Car ..... 4836 4836

| Int-Paper | 176 | 1884 Va-Car | 177 | 1885 Va-Car | 1885 WALEIDE 19
WALEZPE 13 Lake E & W. 25 LE& Wpf.. 58

"Ex dividend. PHILADELPHIA QUOTATIONS

THILADELIAI	A WOOTATIONS.
Bid. Asked.	Lic. Aske
Am Cement 10/2 41 Am Rys 45/2 46	Pa Steel pf 115 117
Am Rys 4512 46	
Bell Tel Pa 121 132	Phila Co pt 44 44 Phila 13,30pd 12% 12
Camb Steet 44'2 44'4	PhilEl313,50pd 12% 12
Con Trac N J. 77 7715	Phil Rap T 2734 28
Elec Co of Arm 124 124	Tonopah 9% 6
Eles Stor Bat. 61 62	UTr \$17.50 pd. \$2% 43
Fairmt Pk T., 9 11	U Tracof Ind. 20 25
Gen Asphalt 23 2312	U Cos of N J 250 253
G Asphalt pt., 60 70	U Gas Imp 90% 91
Munt B T 13 1214	Wrk ir & St 104 10
Hunt b T pf 32 85	W J & Sea 54 56
Ind St ky 100 110	Elec & Peo 4s. 98 68
Int Sm P . O. 14 15	Ind St RR g 3s 8514 88
Lake Sup inc. 48 50	Int Rys C 48 \$4 b6
Lake Sup Inc. 48 50	Phil Co con 3s. 95 68
La & N tr et 1174 118	Phil Elec 58 102% 108
Lh & N tr ct 119 120	Phila Co. 45 Phila Co pt. 46 Philiz Salas Del 12% Philiz Balas Del 12% UTrac of Ind. 20 20 U Cos of N J. 250 253 U Gas Imp. 250 253 U Gas Imp. 250 W J & Sea. 34 Elec & Peo 4a. 38 Ind St Rr g 3s 35% Int Rys C 4a. 34 Phil Co con 3s. 35 Phil Elec 4a. 764 Phil Co con 3s. 35 Philiz Elec 4a. 764 Weisback 3s. 55% 87 Newark Passa Liu 112
Lehigh Vat 103 10314	Weisback 5s 8514 87
Pa Steel 70 75	NewarkPassallo 112

DIVIDEND DECLADATIONS

DIVIDE NO DECI	ARA	1110	No.
Company and Term. U. S. Finishing, quarterly U. S. Finishing, quarterly	Stock.	Amt. 1	Payable Oct. 1
Washington Water Power, quarterly. American Woolen, quarterly Pittsburg Plate Glass, quar-	pfd	134	Oct. 18
terly. Central Coal and Coke, quar-		194	Oct. 1
terly	pfd	136	Oct. 15
Central Coal and Coke, quar- terly.	com	136	Oct. 15
De Long Hook and Eye, quarterly	-	134	Oct. 1
			200.00

Live Stock Market.

and the second	Btd.	Asked.	Bid.	Asked		
pot	12 50	12 65	12 30	12.75		
eptember	12 50	12 65	12 50	12 73		
october	12 50	12.65	12 55	12 70		
ovember	12 671	12.70	12.65	12 75		
pelter	5.70	5 75	5.70	8 75		
ead	4 30	4 371-	4.30	4 10		
'in	30.25	30 10	30.10	30 35		
London price		10 10	60, 10	00.20		
London price	s were:					
	-/	Yestere	ay. T	hursday.		
Commercial		4 3.	d.	£ 8. d.		
opper. spot	FR483483	58 17	6	58 17 6		
opper, futures		59 13	9	59 13 9		
in, spot		138 2	6 1	37 5 0		
in, futures	********	139 2	6 1	37 7 6		
ead			6	12 12 0		
nelter		22 0				

THE CURB MARKET.

Renewed pressure was directed against thicago Subway to-day and the price broke under rather heavy selling to 9%, a new low record level. There was a partial rally before the close, but the support to the issue was slight. More activity was noticeable in the copper shares to-day and fractional advances were common in these shares. British Columbia rose to 6%, Davis-Daly to 6 11-16, and Giroux to 10. Atlantic, Gulf and West Indies common stock was stronger and more active, and Southern Iron and Steel preferred rose to 64% on relatively small transactions. Business elsewhere was extremely dull. Transactions in detail in the market to-day were as follows:

1234 200 Boston Con Cop 1200 Butte Coalition. 800 Canadian Mines C. 514 514 518 19200 Cobalt Central ... 37 37 35 6700 Con Arizona... 76 15-16 13-16 2900 Comb Fractions... 75 78 75 19200 Cobalt Central.... 37 6700 Con Arizona..... 2600 Comb Fractions... 75 78 75 78 200 Cumberland-Ely .71-16 71-16 71-16 71-16 200 Cumberland-Ely .71-16 71-16 71
16000 Chicago Subway. 11 1114
800 Davis-Daly Cop... 636 611-16
650 Douglas Copper... 1 1
15000 Ely Central..... 15-16 11-16
200 First Nat Copper. 6 636
8000 Goldfield Con... 634 615-16
1500 Greene Cananea... 946 934
2000 Giroux Copper... 94 10
10 Guggenheim Exp.215 218 21
200 Greenwater M & R 446 444 3000 Montezuma of G R 20 1300 Nevada Utah..... 136 136 600 Nip Mines Co..... 1036 1034 600 Obio Copper ..... 4 9-18 438 320 Prec Metals Corp 134 400 Rhode Isl'd Coal 1134 6100 Ray Central .... 236 1000 Silver Leaf ... 1514 1000 Silver Leaf Queen 32 800 So Iron & St'l w 1 1914 900 So Iron & St'l pf. 53% 410 Sears-Roebuck 10314 104
200 Tri Bullion 9 11-18 200 Tri Bullion...... 9 11-16 209 Trinity Copper..., 11% 13 29000 Union Copper ..... 96 100 United Copper pf. 30 150 United Cig Mfg Co 83

BONDS. \$5000 Con Arizona 5s... 23 5000 Con St'm'h'p Réc 23½ 2000 Des M Ft D 2d 5s. 89½ 10000 Inter Nickel 3s... 90½ 2000 Nat M & Leas 6s... 93¾ 80000 Western Pac 5s... 93¾

CURB STOCKS CLOSING.

Atlantic Gulf & W I ..... Atlantic Gulf & W I pf... Bay State Gas .... British Col Copper. Butte Coalition .. Central Foundry pf..... Cobalt Central Cumberland-Ely..... Davis Daly Estate ... First National Copper.... Giroux Copper... Goldfield Daisy... Greene Cananea..... 914 Havana Tobacco 10
Havana Tobacco pf. 20
International Salt. 10% Inspiration Copper..... 734 International Smelt.....125 Standard Milling ..

Tri-Bullion.... 7 694 7 1094 1034 1094 35 30 35 5 5-16 534 596 

THE CHICAGO MARKET. CHICAGO, Sept. 17.—The local market was quiet to-day, trading being confined to a few stocks of which Subway was the feature. Details:

Commercial price of bar silver in New York, 51%. Silver in London, 23%d. Mexi-can silver dollars were quoted as 440500.

THE GRAIN MARKETS.

Prices Advance, Then React-Receipt Spring Wheat Large Cash Trade Buil-Weather Favorable for Late Corn.

Wheat closed lower on hammering and liquidation due-to large receipts, the absence of export buying and increasing Early in the day a fractional advance

took place. That was due to the strength of the cash situation and higher early Liverpool cables. Though the cash trade was still sluggish, millers, especially at the Southwest, were still paying full premiums for whatever they bought. There was more or less commission house buying and prominent Chicago interests con-

for whatever they bought. Incre was more or less commission house buying and prominent Chicago interests continued to make purchases, supposedly to cover. Liverpool advanced \$\frac{1}{2}\$ to \$\frac{1}{2}\$ to \$\frac{1}{2}\$ to \$\frac{1}{2}\$ to \$\frac{1}{2}\$ to cover. Liverpool advanced \$\frac{1}{2}\$ to cover Liverpool advanced \$\frac{1}{2}\$ to cover. Liverpool advanced \$\frac{1}{2}\$ to cover Liverpool advanced \$\frac{1}{2}\$ to cover the purchases, supposed to the cover to cover the purchases, supposed to the cover to cover the purchases, supposed to cover

small."

James A Patten, it is stated, will be in New York on Monday. The Chicago Board of Trade closed at 12:30 P. M. vesterday on account of the convention of about 750 delegates from all over the United States and Canada, brought to Chicago by invitation of the Board of Trade to discuss ways and means for furthering the interests of the grain trade throughout the country.

THE CORN SITUATION.

THE CORN SITUATION. THE CORN SITUATION.

Corn advanced, then declined. A small demand to cover was followed by rather free selling at the West by elevator interests. The weather was milder and therefore favorable for late corn. The cash market at the West was dull and easier. Larger receipts are expected to-day. Armour, Patten and Pringle sold. Logan bought, Liverpool was ½d. higher to ½d. lower. The Argentine shipments for the week were 1.097,000 bushels. against 2,437,000 last week and 2,527,000 last year; since May 1,61,472,000, against 41,975,000 in the same time last season.

last season.

Finley Barrell & Co. said: "We believe prices will work higher. However, we favor sales on all upturns, as the advance has discounted every bullish feature." THE OATS PEATURES.

Oats moved in company with the rest of the list, advancing early and declining later. Elevator interests were again switch-ing from Setpember to December. Peavey sold September rather freely. The cash market at the West was quiet and a shade easier.
S. B. Chapin & Co. said: "With large stocks and fair receipts, with the country full of oats, cannot see any inducement to buy oats at these prices."

THE SPOT MARKETS. THE SPOT MARKETS.

Wheat, quiet. Sales, 24,000 bush. for export. No. 2 red. \$1.11%, f. o. b. afloat for export; No. 1 northern Duluth, \$1.09%; No. 2 hard winter, \$1.12%. Futures closed \$4 to 1c. lower.

Corn dull. No sales. No. 2 in elevator, 78%c. No. 2 new, winter shipment, 67%c., f. o. b. Futures closed unchanged to %c. higher.

f. o. b. Futures closed unchanged to 3/c. higher.
Oats duil. No sales. Natural white on track, 42@45c.; white clipped, 43@48c.; mixed, 42c. Rye quiet. New No. 2 Western, 70c., c. i. f. Buffalo. Barley quiet; new feeding, 58@59c., September shipment, c. i. f. New York.
Futures as follows:

132

as follows:

Open-High-Low-Clos-Preving, est. est. ing. Close.

1101, 107 107%, 108% The movement was as follows: New York:
Receipts...
Exports...
Chicago:
Receipts...
Shipments... 500

1,043 1,325 Totals......1,252 CHICAGO CAR LOTS.

Est. In- Con- Est.

terday. specied. tract. To-day.

36 43 7 51

242 2 9 204 327

162 169 69 184 Est. Yesterday. ....36 ....242 ....162 | 109 | 104 | 105 | 106 | 107 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 | 108 6894-96 6894 6814 6694 6114-61 6114 6094 6094 63-14 6314 6212 6212 4116 4116 4014-16 4016 4234-36 43

OTHER MARKETS.

Open- High- Low-Clos- Prev.

Wheat: ing. est. est. ing. Close.

Minneapolls. Dec. 9754 9814 9674 97 978.

May. 1014 10154 10074 10074 10074 10194

Duluth. Dec. 974 98 97 97 978.

May. 1014 10154 10074 10074 10194

Oct. (dur.) 87 8718 869 87 97 978.

Winnipeg. Oct. 961 961 1054 9614 9714

Dec. 9312 9314 9274 9274 9384

Toledo. Dec. 11384 1131 1124 1135 113

May. 1144 1134 1134 114

Kansas City. Dec. 95 95 9414 9414 9474

St. Louis. Dec. 101 10114 10044 10014 101

May. 10334 10334 10336 10336 10336 FLOUR.—Steady. Spring—Patents, \$5.70@ \$6.25; clears, \$5@\$5.50. Winter—Clears, \$4.65@\$4.75; straights, \$5@\$5.15. Rye flour,

DAILY TREASURY STATEMENT. WASHINGTON. Sept. 17.—The statement of the receipts and expenditures of the Treasury shows:

Yesterday. This month. Fiscal year.

Receipts.......\$2.32.391 \$27.85.332 \$13.357.148

Expenditures. 1,932.22 31,314,001 100,496,384 Surplus.... \$418,369Def.\$3,456,259 \$23,969,196 The receipts from customs yesterday were \$1,355,174; from internal revenue, \$801,227, and miacellaneous, \$163,990. National bank notes received for redemption, \$993,542.

The cash statement of the United States Treasurer for September 16 shows:

\$35,491,552 51,836,570 6,688,544 6,03×,42 4 5,232,242 2,444,783

Working balance in Treasury,.... n national banks. Silver buillon, subsidiary silver and minor coin. Awaiting reimbursemejt. SUB-TREASURY STATEMENT.

Wabash: 1909. 1908. Changes.
Second week Sept \$599,464 \$547,381 Inc. \$52,083
From July 1. 6.021,140 5,533,162 Inc. 487,978
NASRVILLE. CHATTANOGOA AND BT. LOUIS
The Nashville, Chattanoga and St. Louis reports for the year ended June 30: 1908. 1908. 1908. Gross earnings. \$11,122,114 \$10,738,253 Inc. \$363,561
Total expenses. 8,350,701 8,182,100 Inc. 188,601

## Long Term Bonds

of standard railroad and industrial corporations, possessing

#### Ready Market

at all times combined with safety of principal and interest, constitute an excellent investment for surplus funds and yield the investor at present prices from

41/4% to 5%

Send for Circular No. "L 1" giving list of attractive bonds for investment

#### **Guaranty Trust Company** of New York

28 Nassau St., New York.

London, E. C.

## Brooklyn Trust Company

FOR SALE

\$10,000 American Book 6's
60 Amer. District Tel. of N. J.
200 Anniston Manufacturing
25 Broadway Safe Deposit Co.
\$10,000 Chic., Cinn. & Lou. Refd. 41a.
100 Int. Time Records., Com.
27 G. & C. Merriam Co.
100 Pacific Gas & Elec., Com.
100 Pacific Gas & Elec., Pfd.
115 Phelps, Dodge & Co.
100 Royal Baking Powder, Com.
100 Royal Baking Powder, Pfd.
100 Virginian (Tidewater) Ry.

100 Virginian (Tidewater) Ry. 50 Woodward Iron

#### WANTED

50 Babcock & Wilcox 100 Biograph Co. Stock 100 Cinn. Gas Transportation 100 Del., Lack. & West. Coal 50 Farmers Loan & Trust Stock \$10,000 Int. Time Recordg. 6s 50 Lembeck & Betz Brewing 100 Manhaitan Rubber Mfg., Com

100 Mannaskan Rubber Mig., Com 100 New York Curtain \$10,000 Pacific Gas. & Elec. Deb., 6s 50 Safety Car Heat. & Light 100 Sen-Sen Chiclets 200 Tri City Ry. & Light, Com.

# J.K.Rice, Jr. & Co. Phones 7460 to 7466 Hanover. 33 Wall St., N. Y.

J. L. Newborg & Bro.,
Members New York Stock Exchange.
25 Broad Stroet, New York.
Stocks and Bonds bought and sold for Cash or
carried on the usual credit terms.

WANTED 50 Yale & Towne Mfg. 100 Du Pont Int. Powder, Pfd. 100 International Trac., Com. SLATTERY & CO. 40 Exchange Pl. New York. Tel. 4102 Broad.

ENGINEERS.

H. M. BYLLESBY & Co. ENGINEERS **EXAMINATIONS & REPORTS** AMERICAN TRUST BLDG., CHICAGO Oklahoma City. Okla. Mobile. Ala. San Diege. Cal.

Boston, Sept. 17.—The market for copper shares to-day opened quietly, with trading well distributed on a moderate scale. Outside interest in the market was rather small and in the early trading realizing sales brought about a temporary weakness which was generally recovered before the close. The industrials were quite active to-day; rails dull and featureless.

Open-High- Low- Clos-

Scies. Open10228 Amalgamated. 8234
150 Am Zine L & S. 3044
150 Am Zine L & S. 3044
150 Arizona Com. 43
30 Arizona Com. 43
100 Beston & Corbin. 2114
100 Beston C & G. 1444
1400 Centennial. 4212
100 Consolidated Mer. 20
250 Copper Range. 81
10 Daly-West. 8
655 East Butte. 11
200 Franklin. 17
765 Giroux. 944
1430 Greene Cananea. 944

200 Franklin
765 Giroux.
1430 Greene Cananea
185 Isle Royale.
360 La Salle.
55 Mass Cop & G.
120 Miaml.
75 Nevada Cons.
815 North Butte.
686 North Lake.
130 Old Dominion.
85 Osceola
25 Santa Fe.
1000 Shannon.
80 Superior.
65 Sup & Pittsburg.
23 Tamarack.
130 Trinity.
7125 U S Smelter.
1200 Utah Apex.
130 Utah Copper.
140 Usah Copper.

MISCELLAND

CURB STOCKS, CLOSING PRICES. 

RAILROAD EARNINGS.

Gain to banks on day's transactions .. \$1.212.000 Net earnings. \$2,771,413 \$2,556,153 Inc. Total income., \$13,049,662 \$2,866,794 Inc. Deductions. 1.863,820 1.871,967 Dec.